

Message Text

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ORIGIN EB-11

INFO OCT-01 EA-11 ISO-00 TRSE-00 NEA-10 AID-20 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 RSC-01 XMB-07 OPIC-12

SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 NSC-10 SS-20

STR-08 CEA-02 L-03 H-03 AGR-20 /164 R

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ASIA - MR. MACDONALD

NEA/PAB - MR. LESSER (PHONE)

----- 031927

R 191842Z NOV 73

FM SECSTATE WASHDC

TO AMEMBASSY TOKYO

C O N F I D E N T I A L STATE 227836

E.O. 11652 GDS

TAGS: EFIN,PK,JA

SUBJECT: PAKISTAN DEBT

REF: TOKYO 14991

1. WE DO NOT RPT NOT INTEND TO IMPLY ANY LESSER OBLIGATION OR LIABILITY ON PART OF GOP BY USING THE TERM QTE DISPUTED DEBT UNQTE. PARAGRAPH 2(B) OF THE MEMORANDUM OF UNDERSTANDING STATES QTE LEGAL LIABILITY FOR ALL OF PAKISTAN'S FOREIGN DEBT HAD TO REMAIN WITH PAKISTAN UNTIL ANOTHER PARTY AGREED TO ASSUME THAT LIABILITY, UNQTE. AND PARAGRAPH 4 STATES INTERALIA QTE ... IT (PAKISTAN) DID NOT AGREE THAT PAKISTAN HAD LIABILITY FOR DEBTS INCURRED FOR THE BENEFIT OF AREAS NOW UNDER THE JURISDICTION OF BANGLADESH. IT ALSO REGRETTE THE OMISSION OF COMMODITY LOANS FROM THE PROPOSED ARRANGEMENTS. THE GOP WOULD RAISE THESE MATTERS DE NOVO WHEN THE QUESTION OF LONG-TERM DEBT RELIEF WAS DISCUSSED.

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UNQTE.

2. OUR INTERPRETATION OF THE ABOVE LANGUAGE IS:

- A) PAKISTAN RETAINS LIABILITY FOR ALL DEBT, DISPUTED OR NOT, UNLESS OR UNTIL ASSUMED BY BANGLADESH;
- B) PAKISTAN WILL CONTINUE TO QUESTION THIS LIABILITY BUT WILL NOT TAKE ANY ACTION TO RENOUNCE ITS LIABILITY OR TO REPUDIATE ANY DEBTS.
- C) THE UPCOMING DISCUSSIONS ON LONG-TERM DEBT RELIEF WILL PROVIDE A VEHICLE FOR RESOLVING THE DISPUTE WITHOUT DAMAGING THE CONTINUITY OF LEGAL LIABILITY FOR THE TOTAL DEBT.

3. IT IS OUR UNDERSTANDING THAT THE GOP IS CONCERNED MORE WITH THE ECONOMIC THAN THE LEGAL OR POLITICAL ASPECTS OF THE SO-CALLED DISPUTED DEBT. RUSH

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Message Attributes

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US Department of State
EO Systematic Review
30 JUN 2005

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Review Withdrawn Fields: n/a
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Subject: PAKISTAN DEBT
TAGS: EFIN, PK, JA
To: TOKYO
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